

HOLIDAY MANOR CO-OP, INC
1185 Henderson Creek Drive
Naples, Fl. 34114
Phone: (239) 774-4474 Fax: (239) 774-0421

AGENDA
Shareholder's Annual Budget Meeting
March 20, 2024, 10:00 AM
Association's Recreation Hall

- I. CALL TO ORDER / PLEDGE OF ALLEGIANCE / MOMENT OF SILENCE**
- II. ESTABLISH A QUORUM OF DIRECTORS**
- III. APPROVAL OF MINUTES**
 - a. Shareholder's Annual Budget Meeting Minutes April 12, 2023
- IV. PROPOSED BUDGET APPROVAL.**
- V. ADJOURNMENT.**

Respectfully submitted by Board Secretary Rick Albertie March 6, 2024

	Account	Description	2023 Budget	2023 Actual thru 12/31/2023	2023 Remaining	2023 Projected	HRG Est. 2024 Budget	CHANGES after Meeting of 0303204 Reserves Inc. to \$38 per 304
Operating Accounts								
Income Accounts								
Revenue/Income								
	30-6025-00	Application Fee	\$0.00	\$4,697.00	\$0.00	\$4,697.00	\$0.00	\$0.00
	30-6027-00	Estoppel/Transfer fees	\$0.00	\$1,600.00	\$0.00	\$1,600.00	\$0.00	\$0.00
	30-6100-00	Interest - Operating	\$0.00	\$98.73	\$0.00	\$98.73	\$0.00	\$0.00
	30-6125-00	Interest on Late Accounts	\$0.00	\$12.80	\$0.00	\$12.80	\$0.00	\$0.00
	30-6150-00	Late Fees	\$0.00	\$2,625.00	\$0.00	\$2,625.00	\$0.00	\$0.00
	30-6160-00	Legal Reimbursement	\$0.00	\$841.33	\$0.00	\$841.33	\$0.00	\$0.00
	30-6175-00	Maintenance Fees	\$487,442.00	\$413,290.00	\$74,152.00	\$487,442.00	\$487,442.00	\$487,442.00
	30-6176-00	Maint Fees - Reserves	\$136,032.00	\$90,688.00	\$45,344.00	\$136,032.00	\$136,032.00	\$138,624.00
	30-6200-00	Miscellaneous Income	\$0.00	\$5.00	\$0.00	\$5.00	\$0.00	\$0.00
	30-6210-00	NSF Fee Reimbursement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	30-6255-00	RV Rent (7) 2 FULL 5 SEAS*	\$30,000.00	\$8,780.00	\$10,000.00	\$18,780.00	\$30,000.00	\$39,000.00
	30-6256-00	MH Rent (2) FOR SALE	\$4,000.00	\$6,300.00	\$1,333.36	\$7,633.36	\$0.00	\$0.00
	30-6295-00	Water & Sewer Income	\$0.00	\$208.75	\$0.00	\$208.75	\$0.00	\$0.00
	30-6300-00	Laundry Income	\$0.00	\$146.50	\$0.00	\$146.50	\$0.00	\$0.00
New								
Income Accounts Total			\$657,474.00	\$529,293.11	\$130,829.36	\$660,122.47	\$653,474.00	\$665,066.00

	Account	Description	2023 Budget	2023 Actual thru 12/31/2023	2023 Remaining	2023 Projected	HRG Est. 2024 Budget	CHANGES after Meeting of 0303204 Reserves Inc. to \$38 per 304
Expense Accounts								
Administrative Expenses								
	40-7075-00	Annual Corporate Report	\$15.47	\$0.00	\$5.15	\$5.15	\$0.00	\$0.00
	40-7077-00	Application Costs	\$0.00	\$375.00	\$0.00	\$375.00	\$0.00	\$0.00
	40-7080-00	Accounting/Audit	\$11,000.00	\$1,800.00	\$3,666.64	\$5,466.64	\$11,000.00	\$4,000.00
	40-7085-00	Bank/Credit Card Fees	\$0.00	\$42.50	\$0.00	\$42.50	\$0.00	\$0.00
	40-7125-00	Fees Payable to Division	\$1,248.00	\$0.00	\$416.00	\$416.00	\$1,250.00	\$1,250.00
	40-7150-00	Legal Fees	\$22,000.00	\$12,054.59	\$7,333.36	\$19,387.95	\$22,000.00	\$22,000.00
	40-7152-00	Legal Fees - Collections	\$0.00	\$794.40	\$0.00	\$794.40	\$0.00	\$0.00
	40-7160-00	Licenses, Fees & Taxes	\$3,000.00	\$6,901.00	\$1,000.00	\$7,901.00	\$7,000.00	\$7,000.00
	40-7175-00	HRG Accounting Fees	\$13,350.00	\$8,900.00	\$4,450.00	\$13,350.00	\$13,350.00	\$13,350.00
	40-7250-00	Office Expenses	\$15,000.00	\$6,286.78	\$5,000.00	\$11,286.78	\$0.00	\$15,000.00
	40-7255-00	Depreciation Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$22,812.00
	40-7257-00	Payroll Expenses/Taxes	\$16,000.00	\$11,719.00	\$5,333.36	\$17,052.36	\$16,000.00	\$18,000.00
	40-7259-00	Manager/Assist Mgr Payroll	\$60,000.00	\$37,923.30	\$20,000.00	\$57,923.30	\$65,000.00	\$65,000.00
	40-7325-00	Tax Return	\$0.00	\$1,025.00	\$0.00	\$1,025.00	\$2,000.00	\$2,000.00
	40-7351-00	Property Taxes	\$3,000.00	\$2,351.19	\$1,000.00	\$3,351.19	\$0.00	\$4,000.00
Administrative Exp Total			\$144,613.47	\$90,172.76	\$48,204.51	\$138,377.27	\$137,600.00	\$174,412.00
Insurance								
	45-7900-00	Insurance - Flood	\$0.00	\$11,406.00	\$0.00	\$11,406.00	\$13,000.00	\$13,000.00
	45-7915-00	Insurance - Liability	\$55,000.00	\$19,659.40	\$18,333.36	\$37,992.76	\$42,000.00	\$42,000.00
Insurance Exp Total			\$55,000.00	\$31,065.40	\$18,333.36	\$49,398.76	\$55,000.00	\$55,000.00

	Account	Description	2023 Budget	2023 Actual thru 12/31/2023	2023 Remaining	2023 Projected	HRG Est. 2024 Budget	CHANGES after Meeting of 0303204 Reserves Inc. to \$38 per 304
Grounds Maintenance								
	55-7830-00	Grounds Maintenance	\$65,000.00	\$38,506.85	\$21,666.64	\$60,173.49	\$70,000.00	\$70,000.00
	55-7845-00	Grounds Other/Beautification	\$2,000.00	\$0.00	\$666.64	\$666.64	\$2,000.00	\$2,000.00
	55-7945-00	Irrigation Maint/Repair (grd wtr)	\$0.00	\$2,288.00	\$0.00	\$2,288.00	\$3,000.00	\$3,000.00
	55-8050-00	Lift Station Maintenance	\$3,000.00	\$3,015.04	\$1,000.00	\$4,015.04	\$3,000.00	\$3,000.00
	55-8100-00	Pest/Termite Control	\$2,600.00	\$1,295.00	\$866.64	\$2,161.64	\$2,600.00	\$2,600.00
	55-8312-00	Sewer Repairs	\$13,000.00	\$0.00	\$4,333.36	\$4,333.36	\$10,000.00	\$10,000.00
	55-8400-00	Tree Trimming	\$5,000.00	\$0.00	\$1,666.64	\$1,666.64	\$5,000.00	\$5,000.00
Grounds Maint Exp Total			\$90,600.00	\$45,104.89	\$30,199.92	\$75,304.81	\$95,600.00	\$95,600.00
Building Maintenance								
	57-7545-00	Building Maintenance	\$12,000.00	\$16,477.57	\$4,000.00	\$20,477.57	\$12,000.00	\$12,000.00
	57-7735-00	Fire Extinguisher Maintenance	\$300.00	\$192.60	\$100.00	\$292.60	\$300.00	\$300.00
	57-7800-00	General Maintenance/Repairs	\$0.00	\$2,899.08	\$0.00	\$2,899.08	\$3,000.00	\$3,000.00
	57-7960-00	Janitorial	\$24,000.00	\$11,370.23	\$8,000.00	\$19,370.23	\$24,000.00	\$24,000.00
Buiding Maint Exp Total			\$36,300.00	\$30,939.48	\$12,100.00	\$43,039.48	\$39,300.00	\$39,300.00
Pool								
	58-8160-00	Pool Heat	\$10,000.00	\$1,510.88	\$3,333.36	\$4,844.24	\$10,000.00	\$10,000.00
	58-8175-00	Pool Maintenance	\$8,500.00	\$5,289.50	\$2,833.36	\$8,122.86	\$8,500.00	\$8,500.00
	58-8200-00	Pool Supplies & Repairs	\$3,000.00	\$532.51	\$1,000.00	\$1,532.51	\$3,000.00	\$3,000.00
Pool Exp Total			\$21,500.00	\$7,332.89	\$7,166.72	\$14,499.61	\$21,500.00	\$21,500.00

	Account	Description	2023 Budget	2023 Actual thru 12/31/2023	2023 Remaining	2023 Projected	HRG Est. 2024 Budget	CHANGES after Meeting of 0303204 Reserves Inc. to \$38 per 304
Utilities								
	60-8600-00	Electricity - General	\$20,000.00	\$12,947.76	\$6,666.64	\$19,614.40	\$20,000.00	\$23,000.00
	60-8800-00	Telephone	\$3,000.00	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$0.00
	60-8900-00	Trash	\$45,000.00	\$29,281.61	\$15,000.00	\$44,281.61	\$5,000.00	\$1,500.00
	60-8950-00	Water/Sewer	\$75,000.00	\$47,299.62	\$25,000.00	\$72,299.62	\$80,000.00	\$92,000.00
Utilities Exp Total			\$143,000.00	\$89,528.99	\$47,666.64	\$137,195.63	\$105,000.00	\$116,500.00
	Operating Expenses Total		\$491,013.47	\$294,144.41	\$163,671.15	\$457,815.56	\$454,000.00	\$502,312.00
Reserve Expenses								
	99-9105-00	Transfer To Reserves	\$136,032.00	\$90,688.00	\$45,344.00	\$136,032.00	\$136,032.00	\$138,624.00
	99-9105-00	Transfer To Reserves	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
New								
	Maintenance Fees and Reserves Contribution					\$623,474.00	\$623,474.00	\$626,066.00
Expense Accounts Total (Incl Reserve Contr.)			\$627,045.47	\$384,832.41	\$209,015.15	\$593,847.56	\$590,032.00	\$640,936.00
Operating Accounts Net								\$24,130.00



Holiday Manor Cooperative, Inc.

Analysis Date - May 1, 2024

Inflation:2.50% Investment:1.00% Contribution Factor:2.50% Calc:Future

Expenditures

Category	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
Pool Facility Components										
Pool Deck, Concrete, Textured Coatin						16,216				
Pool Finish & Border Tiles						34,181				
Pool Furniture, Replace						13,266				
Pool Heater, Electric Heat Pump			6,304							
Pool Restrooms, Interior Renovations		24,650								
Spa Heater, Gas, 266K BTU			5,253							
	0	24,650	11,557	0	0	63,663	0	0	0	0
Property Site Components										
Asphalt Pavement, Mill & Overlay				106,360						
Asphalt Pavement, Patch, Stripe & Sea				49,165						
Asphalt Pavement, Patch, Stripe & Sea									55,626	
Boat Ramp, Repair/Replace								17,830		
Electric Service Upgrades (Phased)	5,000	5,125	5,253	5,384	5,519	5,657	5,798	5,943	6,092	6,244
Fence, 6' Chain Link							18,221			
Fence, 6' Vinyl, Solid Slat							17,987			
Gator, Utility Maintenance Vehicle										19,357
Lot Restoration & Utility Upgrade	10,000	10,250	10,506	10,769	11,038	11,314	11,597	11,887	12,184	12,489
Monuments, Entry Signage, Refurbish										6,244
Perimeter Wall, 10', Paint/Repairs Bot					14,901					
Pipes, Sewer, Lining, MH Section		233,700								
Pipes, Sewer, Pressurized Lift Station	184,800									
Pipes, Subsurface, Potable Water				422,787						
Roof, Metal, Maintenance	10,000									
Shuffleboard Courts, Resurface		4,920						5,706		
Stormwater Drainage, Repair/Replace									68,231	
Surveillance System, Upgrade								12,422		
Well Pump & Tank, 1.5hp, Groundwat		5,638								



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Expenditures

Category	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
Well Pump & Tank, 5hp, Groundwater										8,434
	209,800	259,633	15,759	594,466	31,459	16,971	53,603	53,788	142,133	52,768
Recreation Building Components										
Benches, 6' Metal, Shuffleboard					15,895					
Billiard Tables								8,321		
Doors, Exterior Double, Glass Lite								21,396		
Fitness Equipment	10,000									
Furniture, Interior			11,573							
HVAC, Split-System, 5 Ton									12,184	
HVAC, Split-System, 5 Ton						11,314				
HVAC, Split-System, 5 Ton					22,076					
Sound System, Electronics			10,506							
Wall Cover, Paint		9,014								
Water Heater, 72 Gallon				9,692						
Windows & Doors, Exterior, Rec. Bldg								48,118		
	10,000	9,014	22,079	9,692	37,971	11,314	0	77,835	12,184	0
	219,800	293,296	49,395	604,158	69,430	91,948	53,603	131,623	154,317	52,768

[illegible]